Industry CONSUMPTION Report-POL & NG, May 2024

Contents

CIRCULATION:

पेट्रोलियम और प्राकृतिक गैस मंत्रालय:	**MoP&NG:**
निजी सचिव- माननीय मंत्री - (पेट्रोलियम और प्राकृतिक गैस) ओ एस डी- माननीय मंत्री - (पेट्रोलियम और प्राकृतिक गैस) निजी सचिव- माननीय राज्य मंत्री - (पेट्रोलियम और प्राकृतिक गैस) सचिव, पीएनजी अपर सचिव, पीएनजी अपर सचिव एवं वित्त सलाहकार संयुक्त सचिव (रिफाइनरी व मार्केटिंग) संयुक्त सचिव (एक्सप्लोरेशन व बायो रिफाइनरी) संयुक्त सचिव (जीपी) संयुक्त सचिव (जी) उप महानिदेशक, (इ एवं एस) संयुक्त सचिव (आईएफडी) संयुक्त सचिव (आईसी) **डी जी एच:** महानिदेशक (डी जी एच) **ओ आई डी बी :** सचिव (ओ आई डी बी) नीति आयोग: सलाहकार (ऊर्जा), नीति आयोग **उद्योग:** अध्यक्ष, आईओसी, / ओएनजीसी, नई दिल्ली अध्यक्ष एवं प्रबंधक निदेशक- बीपीसी/एचपीसी/गेल निदेशक (मार्के.), आईओसी/ बीपीसी/ एचपीसी/ गेल प्रेजिडेंट, आरआईएल / एमडी और सीईओ, एच एम ई एल / सीईओ (मार्के.) नयारा एनर्जी महानिदेशक, फिपी प्रबंध निदेशक-एनआरएल, गुवाहाटी/सीपीसीएल, चेन्नई/एमआरपीएल, मंगलुरु ओएमसी योजना एवं रिटेल ग्रुप – एचओ	PS to Hon'ble Minister (P&NG) OSD to Hon'ble Minister (P& NG) PS to Hon'ble Minister of State (P&NG) Secretary, P&NG Additional Secretary, P&NG Additional Secretary & Financial Advisor Jt. Secretary (Refinery & Marketing) Jt. Secretary (Exploration & Biorefinery Jt. Secretary (GP) Jt. Secretary (G) Deputy Director General (E&S) Jt. Secretary (IFD) Jt. Secretary (International Cooperation) **DGH:** DG, DGH **OIDB:** Secretary (OIDB) **NITI Aayog:** Advisor (Energy), NITI Aayog **Industry:** Chairman, IOC / ONGC New Delhi C&MD – BPC / HPC / GAIL Director (Mkt.), IOC/ BPC / HPC /GAIL President - RIL, MD & CEO – HMEL, CEO (Mktg.) – Nayara Energy DG, FIPI MD- NRL, Guwahati/ CPCL, Chennai/ MRPL, Mangalore OMCs Planning & Retail Groups – HO

संख्या : डी-12013/05/2024-I
No. D-12013/05/2024-I

Subject: Industry Consumption Review Report of PPAC: May 2024

The monthly Petroleum Industry Consumption Review Report has been prepared by the Petroleum Planning and Analysis Cell (PPAC) for the month of May 2024. The report contains analysis of consumption of POL products and natural gas during the month. The same is enclosed for kind reference.

The Product wise sectoral break-ups are made more fundamental in this edition. This issue of ICR has inputs from Industry Performance Review coordinators namely, Mr Sanjeev Gupta, BPCL, Norther Region, Mr Avijit Bhattacharjee, HPCL, Western Region Mr Sethuramlingam, HPCL, Southern Region and Ms Soumee Bhattacharyya, IOC, Eastern Region.

If you have any question on this report, please write to Mr. Vijay Kansal, Addl Director-Demand & Economics Studies, at v.kansal@ppac.gov.in.

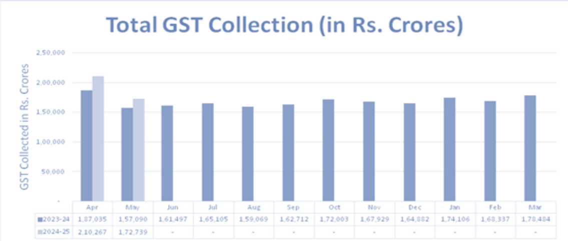
धन्यवाद,

Thanking you,

डॉ पंकज शर्मा
अपर निदेशक (मांग एवं आर्थिक अध्ययन)-प्रभारी
Dr Pankaj Sharma
Additional Director (Demand & Economic Studies)-I/c

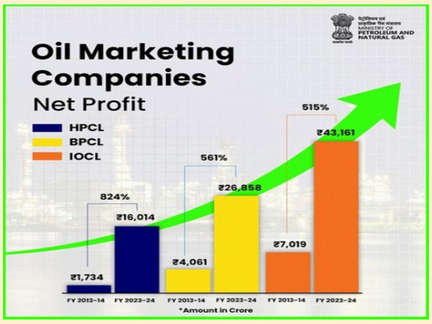
Highlights of the month: May 2024

- Country concluded the world largest election process to elect new central government.
- Gross GST revenue collection in May 2024 stands at ₹1.73 lakh crore; Records 10% y-o-y growth. ₹3.83 lakh crore gross GST revenue collection in FY2024-25 (till May 2024) records 11.3% y-o-y growth



Source: MoF

- Crude oil Indian Basket price average for May is $80.05/ bbl aagainst $83.56 / bbl in previous month.
- The India Manufacturing Purchasing Managers' Index, compiled by S&P Global, stood at 57.5 in May. This is 35th consequative month when it is >50 level.
- May 2024 demand for power surged to about 156 billion units (BUs), 15% higher than last year May. Demand grew 13% during April-May 2024 over the same period in 2023. This rise is attributed to record breaking hike in temperatures across the country.
- For the first time since 1966, coal's share in total installed power capacity has gone below 50% in January–March quarter of financial year 2023-24 (Q4FY24).
- The state-owned oil marketing companies (OMCs) have had a fabulous financial year 2023-24. Even as they navigated rapidly evolving geo politics and wide fluctuations in crude prices, the OMCs not only ensured fuel availability at affordable rates, with one of the lowest fuel price inflation globally in India, but they have also rewarded the shareholders' trust by posting commendable annual results.



- The month of May this year recorded mostly dry days with except some flash rains caused by Cyclone Remal in easter regions of the country. However its impact on sales and supply of oil and gas remained insignifactnt. The southwest monsoon hit the Kerala coast on 31 May, a day ahead of its normal date. The southwest monsoon seasonal (June to September, 2024) rainfall is most likely to be above normal over Central India and South Peninsular India, normal over Northwest India, and below normal over Northeast India, the India Meteorological Department (IMD)
- Govt offers two discovered oil and gas fields, one coal bed methane block in special bidding round.
- IEA and PPAC organised a webinar with IEA experts alongside Indian private and public stakeholders as well as international representatives on Gas Outlook on 29th May 2024

The growth percentage in consumption of petroleum products, category-wise, for the month of May 2024 is given in Table-1.

SUMMARY OF PRODUCT WISE POL CONSUMPTION PROFILE FOR May 2024

1. The consumption of petroleum products in May 2024 with a volume of 20.5 MMT registered a minor degrowth of 1% against the historical of 20.7 MMT in May 2023.
2. MS (Petrol) consumption during the month of May 2024 with a volume of 3.43 MMT (1.01 mbpd) recorded a growth of 2.4% on the volume of 3.35 MMT (0.99 mbpd) in May 2023.

Ethanol blending with Petrol recorded 15.4% blending during May 2024 and cumulative ethanol blending during November2023- May 2024 was 12.6%. 14611 outlets are now selling E20.

3. a volume of 3.01 lacs registered 4.2% growth over volume of 2.89 lacs during May 2023.
4. HSD (Diesel) consumption during the month of May 2024 with a volume of 8.37 MMT (2.12 mbpd) grew by 1.8% on the volume of 8.22 MMT (2.08 mbpd) in the month of May 2023.
5. LPG consumption during the month of May 2024 with a volume of 2.4 MMT registering a small growth of 1.9% over the volume of 2.3 MMT in May 2023 after a growth run in last 6 months riding on growth in PMUY segment and various state schemes. LPG consumption during the month had been largely driven by consumption in domestic packed having a share of 90% in the LPG pie.

6. ATF consumption during May 2024 with a volume of 0.74 MMT continued to register a double digit growth of 10.8%, over a volume of 0.67 MMT during the month of May 2023. ATF consumption is increasing on growth in the air traffic in the Country.

7. Bitumen consumption during May 2024 with a volume of 0.82 MMT registered a de-growth of 5.5% over the volume of 0.86 MMT in the month of May 2023.

8. Kerosene (SKO) consumption with a volume of 0.024 MMT registered a small growth of 1.9 in May 2024 as compared to May 2023. SKO consumption during the month is largely constituted by PDS category with a 68% share.

9. Total Natural Gas Consumption (including internal consumption) for the month of May 2024 was 5708 MMSCM which was 0.3 % higher than the corresponding month of the previous year. The cumulative consumption of 11265 MMSCM for the current financial year till May 2024 was higher by 3.6 % compared with the corresponding period of the previous year.

10. As on 1st May 2024, number of active LPG domestic connections 32.64 cr, PMUY connections 10.33 cr.

This report analyses the trend of consumption of petroleum products in the country during the month of May 2024. Data on product-wise monthly consumption of petroleum products for May 2024 is uploaded on the PPAC website (www.ppac.gov.in) and on the mobile app "PPAC". A small summary of Natural Gas consumption is also provided.

Detailed NG production and consumption reports are available at www.ppac.gov.in.

Table-1: Petroleum Products Consumption (Quantity in TMT)

Product	May-24				April-May 2024-25		
	May-23	May-24	% share of Mar-24	Growth (%)	2023-24	2024-25	Growth (%)
(A) Sensitive Products Unit-TMT							
LPG	2347	2393	11.7	1.9	4501	4751	5.5
SKO	42	25	0.1	-39.9	72	52	-28.1
Sub Total	**2389**	**2418**	**11.8**	**1.2**	**4573**	**4802**	**5.0**
(B) Major Decontrolled Product							
HSD	8217	8365	40.8	1.8	16035	16291	1.6
MS	3350	3429	16.7	2.4	6227	6713	7.8
Naphtha	1157	1065	5.2	-8.0	2269	2221	-2.1
ATF	671	743	3.6	10.8	1327	1485	12.0
Bitumen	864	816	4.0	-5.5	1741	1647	-5.4
FO/LSHS	600	530	2.6	-11.6	1184	1017	-14.1
Lubes+Greases	323	331	1.6	2.5	597	628	5.2
LDO	69	62	0.3	-10.6	130	113	-13.1
Sub Total	**15250**	**15342**	**74.9**	**0.6**	**29511**	**30115**	**2.0**
Pet.Coke	1812	1630	8.0	-10.0	3191	3302	3.5
Others*	1238	1095	**5.3**	-11.5	2121	2124	0.2
Sub Total	**3050**	**2726**	**13.3**	**-10.6**	**5312**	**5426**	**2.1**
Total	**20688**	**20485**	**100**	**-1.0**	**39396**	**40343**	**2.4**

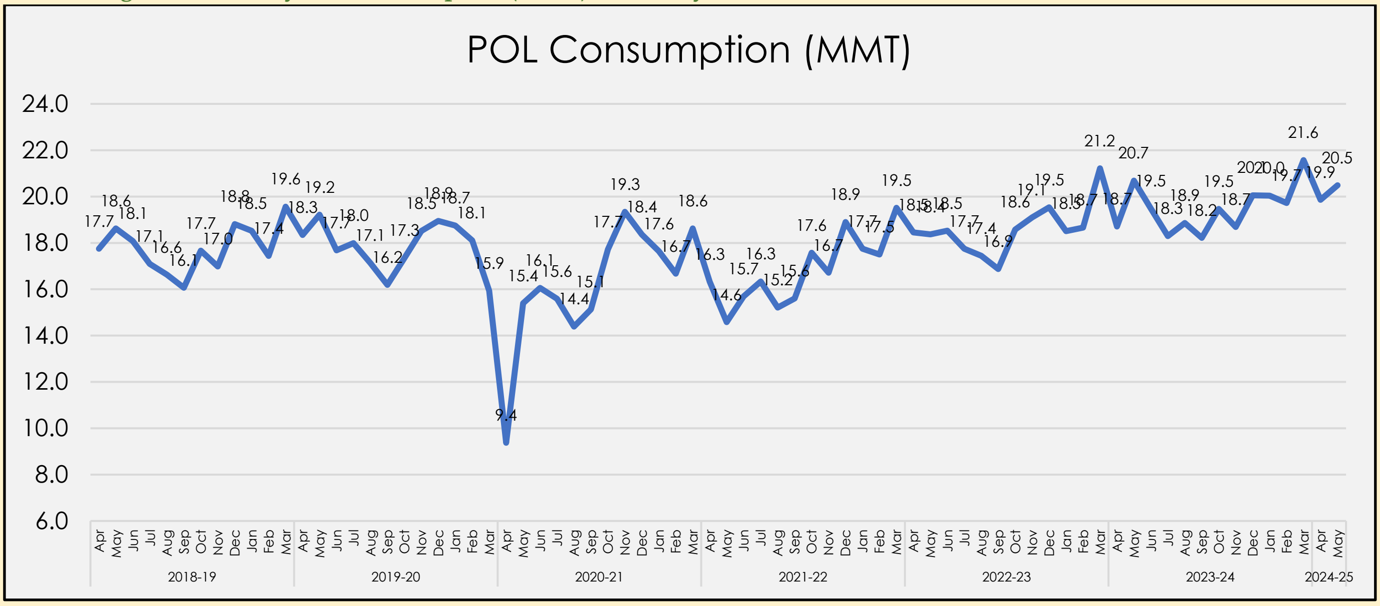
**Others include sulfur, propylene, propane, reformat, L.A.B.F.S, CBFS, butane, MTO etc.*
NOTE :
i) All figures are provisional.
ii) The source of information includes Oil Companies, DGCIS & online SEZ data.
iii) The consumption estimates represent market demand and is aggregate of :
(a) actual sales by oil companies in domestic market.
(b) consumption through direct imports by private parties (Private direct imports prorated for April-May 2024, which may undergo change on receipt of actual data)

PPAC analyses the sales recorded by the industry and domestic sales by SEZ units based on available data. Data on direct private imports are received from DGCIS, which is added to the final sales reported by oil companies and domestic sales by SEZ units, for estimation of consumption figures.

Overall consumption of all petroleum products in May 2024 with a volume of 20.49 MMT de-grew by 1.0% over the volume of 20.69 MMT in May 2023. Minor growth was observed in major products with loss in SKO, LDO, FO Petcoke, Bitumen and others.

Pan India based domestic POL monthly consumption trend since May-2018 is shown in Figure-1.

Figure-1: Monthly POL consumption (MMT) since May 2018



- ✓ The overall POL domestic consumption profile of the Apr-May 2024 & its pattern since 2019 with corresponding consequitive YoY growth rates are shwon in the Chart-1; it is found that consumption is growing moderately inspite of high of last year.

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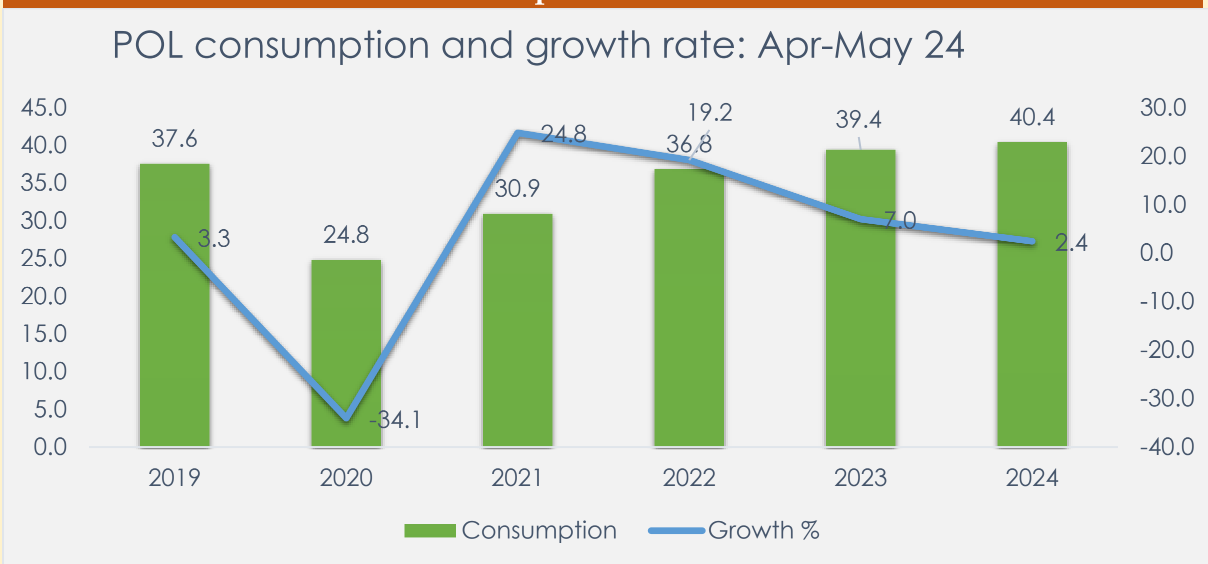
Chart-1: POL consumption & Growth rate YoY basis



Source: PPAC Y2 data & OMCs sales *Sales data in TMT*

Petrol/Motor Spirit (MS):

MS (Petrol) consumption during the month of May 2024 with a volume of 3.4 MMT recorded a growth of 2.4% on the volume of 3.35 MMT in May 2023. MS sales have been continuing to breach the 3 MMT in the recent months.

PSU's registered a growth rate of 2.1% as aginst 14.8% achieved by their private sector counterparts in May-24. Market share held by PSU is decreased by 0.9% (91.4% share) with corresponding increase in market share held by Private sector OMC's.

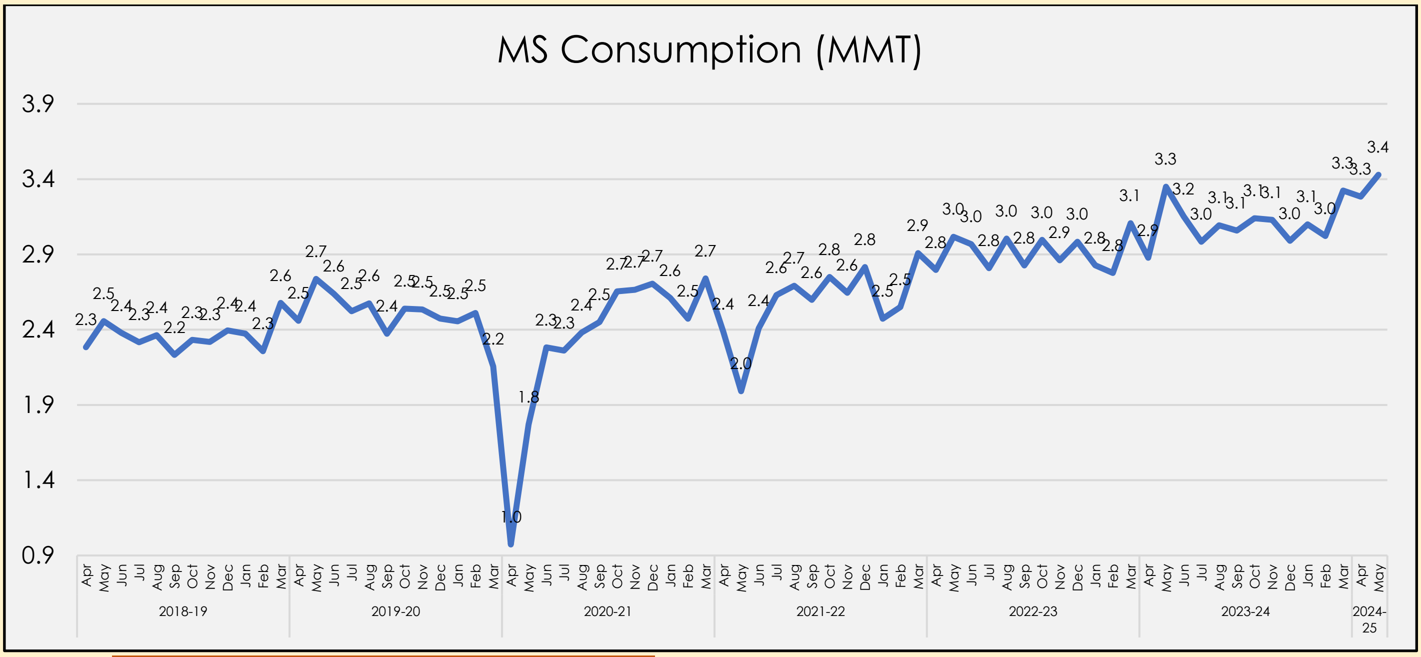
Major factors contributing to MS consumption during the month are as follows:

- The moderate growth in May-24 is attributed to intense heat wave in some parts of the country and general election.
- Cyclone Remal affected easter regions. However its impact on sales and supply remained insignificant.

- Opening inventories for the month were higher.
- Economic momentum was well maintained at accelerated space during the month as shown in economic factors like e-way bill, GST collection, PMI index etc.
- Growth in Economy and Auto industry was driving the growth of MS consumption. Also revival of tourism in mountain states due to return of snow fall pushed sales.

Pan India based domestic MS monthly consumption trend since May 2018 is shown in Figure-2

Figure-2: Month wise MS consumption volume (MMT) since May 2018



Factors impacting consumption of MS:
Passenger Vehicle Sales:

The Sale of Passenger Vehicles in May 2024 at 3.00 lacs registered 4.2% growth YoY basis over sale of 2.88 lacs in the month of May 2023. The details of various segmnets of PVs are tabulated below, *as shown in the following Table-2.*

Table-2: Passenger cars & Utility vehicles sales in the month of May 2024 (Primary sales data)

Vehicle Segment	May'24		
	2023	2024	Growth %age
Passenger Cars	120,364	106,952	-11.1%
Utility Vehicles	155,474	182,883	17.6%
Vans	12,821	10,960	-14.5%
Total PV	288,659	300,795	4.2%

Source: SIAM (BMW, Mercedes, JLR, Tata Motors and Volvo Auto data not available)

Two-Wheeler Sales:

Two-wheeler sales in May 2024 with a volume of 16.20 lacs registered 10.1% growth, YoY basis over volume of 14.71 lacs during May 2023, ***as shown in the following table-3.***

Three-Wheeler sales

Three-wheeler domestic sales in May 2024 with a volume of 0.557 lac recorded a growth of 14.7%, YoY basis over the volume of 0.486 lac in May 2023, ***as shown in the following table-3***

Table-3: Two & Three Wheelers vehicle sales in the month of May 2024 & YoY comparison (Primary sales data)

Vehicle Segment	May'24		
	2023	2024	Growth %age
Scooters/Scotrette	446,593	540,866	21.1%
Motor Cycles/Step-Throughs	989,120	1,038,824	5.0%
Mopeds	35,837	40,394	12.7%
Total Two Wheelers	**1,471,550**	**1,620,084**	**10.1%**
Passenger Carrier-3 wheeler	38,454	45,445	18.2%
Goods Carrier-3 wheeler	7,545	8,863	17.5%
E-Rickshaw	2,314	1,203	-48.0%
E-cart	297	252	-15.2%
Total Three Wheelers	**48,610**	**55,763**	**14.7%**

Source: SIAM

High Speed Diesel (HSD):

HSD (Diesel) consumption during the month of May 2024 with a volume of 8.36 MMT grew by 1.8% on the volume of 8.21 MMT in the month of May 2023.

- PSU's registered a de-growth of 1.1% as aginst 35.8% growth achieved by their private sector counterparts in May-24.
- Share of Market share held by PSU is decreased by 2.8% (88.5% share)with corresponding increase in market share held by Private sector OMC's.

Major factors contributing to HSD consumption during the month are as follows:

- Low growth in consumption is due to electioneering impacting goods movement.Cyclone Remal affected easter regions. However its impact on sales and supply remained insignificant.
- Higher opening inventories for the month.

Pan India based domestic HSD monthly consumption since May-18 is shown in the Fig-3. HSD market share in direct and retail sales is shown in the Fig-4.

Figure-3: Month-wise HSD consumption (MMT) since May 2018

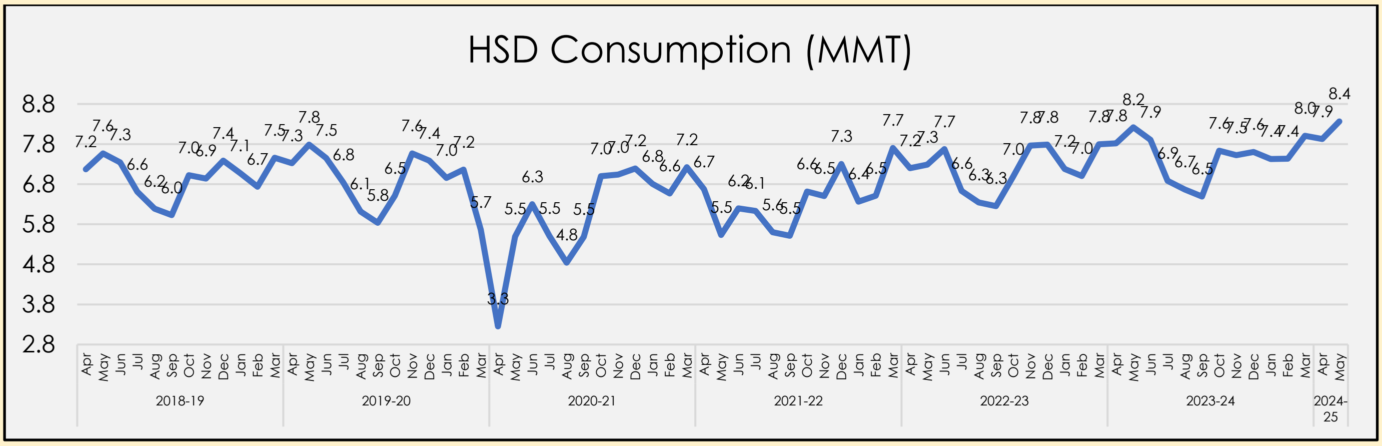
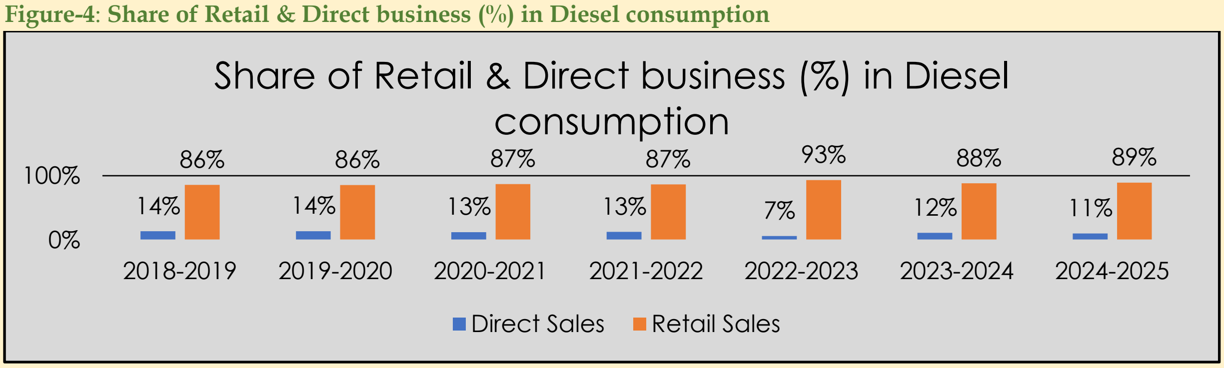


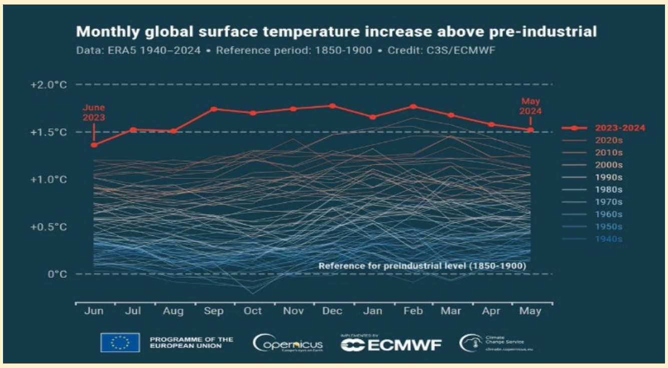
Figure-4: Share of Retail & Direct business (%) in Diesel consumption



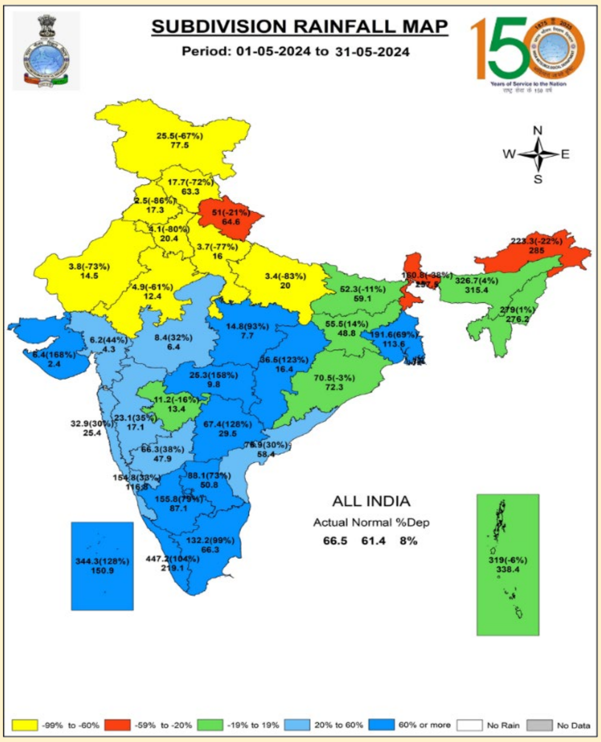
Factors impacting consumption of HSD:

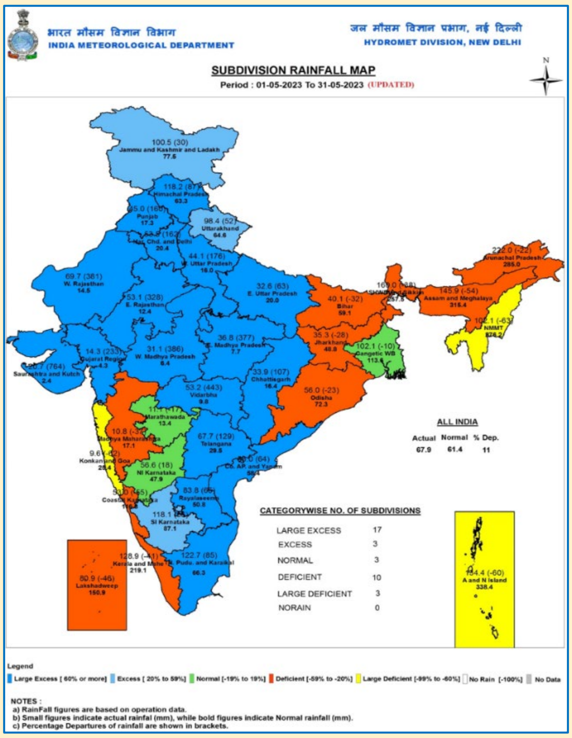
Weather

The month of May this year recorded mostly dry days with except some flash rains caused by Cyclone Remal in easter regions of the country.



May 2024 was hottest on record globally with high temperatures. The global average temperature for May was 1.52 degrees Celsius above the 1850–1900 pre-industrial average, marking the 11th consecutive month (since July 2023) at or above 1.5 degrees Celsius.India too experienced extreme heat wave conditions during the month.





E-Way Bill

The electronic bill is mandatory document for transportation of goods of value higher than Rs 50,000. This Electronic document is used to track goods being moved around between cities and states. Economic activity driven by domestic trade is reflected from e-way bill generation. The number of E-way bills reflect quantum of transport activities directly influencing Diesel sales.

Commercial Vehicle

Based on data from FADA Research, Indian domestic sales of commercial vehicles registered a growth of 4.1% as compared to May 2023 as shown in Table-4.

Tractor Sale:

Tractor domestic sales in May 2024 with a volume of 70813 registered a growth of 1.1% over the volume of 70065 in May 2023.

Table-4: Domestic commercial vehicles & tractors sales with YoY comparison (Secondary sales data)

Commercial vehicles & tractors		May'24		
		2023	2024	Growth % age
CV	LCV	42351	45712	7.9%
CV	MCV	6229	6871	10.3%
CV	HCV	27184	26306	-3.2%
CV	Others	4043	4170	3.1%
Total CVs		79807	83059	4.1%
Tractors		70065	70813	1.1%

Source: FADA research

Port Traffic:

The Major Ports achieved cargo throughput of 139.27 MMT during May 2024 which is 2.52% higher over same month last year.

Table-5: Cargo handled at major ports in May 2024(Qty in TMT) Source: ipa.nic.in

Ports	Apr-May'24	Apr-May'23	Growth (%)
Kolkata & Haldia	8739	10182	-14.17
Paradip	24943	23789	4.85
Visakhapatnam	14943	13171	13.45
Kamarajar (Ennore)	7680	8013	-4.16
Chennai	8685	7953	9.20
V.O. Chidambaranar	6966	6761	3.03
Cochin	6086	5967	1.99
New Mangalore	6908	7723	-10.55
Mormugao	3188	3538	-9.89
Mumbai	12085	11088	8.99
JNPA	14607	14594	0.09
Deendayal	24446	23075	5.94
Total:	**139276**	**135854**	**2.52**

POWER SITUATION:

May 2024 demand for power surged to about 156 billion units (BUs), 15% higher than last year May. Demand grew 13% during April-May 2024 over the same period in 2023. This rise is attributed to record breaking temperatures across the country.

Table-6: Power availability vs requirement for current & previous period (upto May 2024)

Year	Energy				Peak			
	Requirement (MU)	Availability (MU)	Surplus(+)/Deficts(-) (MU)	Surplus(+)/Deficts(-) (%)	Peak Demand (MW)	Peak Met (MW)	Surplus(+) / Deficts(-) (MW)	Surplus(+) / Deficts(-) (%)
2018-19	12,74,595	12,67,526	-7,070	-0.6	1,77,022	1,75,528	-1,494	-0.8
2019-20	12,91,010	12,84,444	-6,566	-0.5	1,83,804	1,82,533	-1,271	-0.7
2020-21	12,75,534	12,70,663	-4,871	-0.4	1,90,198	1,89,395	-802	-0.4
2021-22	13,79,812	13,74,024	-5,787	-0.4	2,03,014	2,00,539	-2,475	-1.2
2022-23	15,11,847	15,04,264	-7,583	-0.5	2,15,888	2,07,231	-8,657	-4
2023-24	2,66,951	2,66,360	-591	-0.2	2,21,370	2,21,347	-23	-0.01

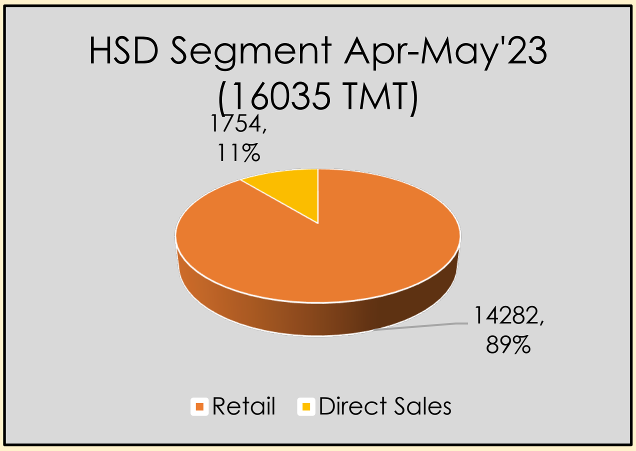
SECTORAL CONSUMPTION OF HSD:

During 'April-May-24, HSD total consumption with a volume of 16.29 MMT registered 1.6%growth Year-on Year basis over the volume of 16.04 MMT in 'April-May23.

89% of HSD consumption during 'April-May-*24*', was constituted by retail sales. Balance 11% falls under direct sales category as shown in 5A/B chart. The bifurcation was 89:11 in 'April-May-*23*' also after direct sales volume recovering back.

In direct sales category, the sectoral consumption break up is shown in 5B chart. i.e., for April-May-*24*' 'Road Transport' was 21%, the highest share followed by Manufacturing at 15%, Railways share was 12%, Mining 14%, Shipping 7%, Agriculture 3% and Power Generation 2%. Retail sales continue to cater to mostly the road transport.

Details comparisons & YoY analysis are pictorially presented in the following charts.



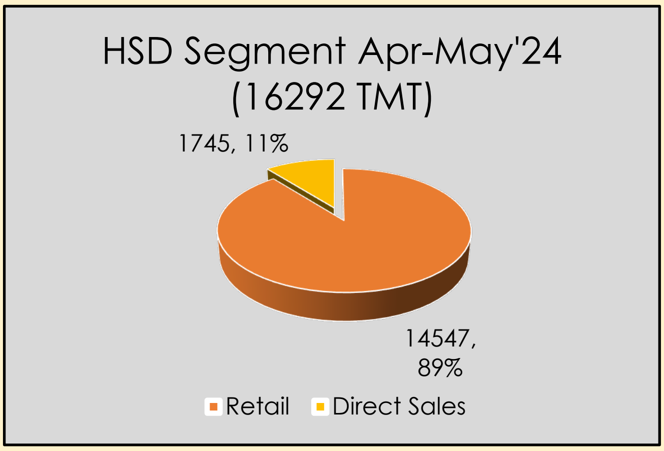
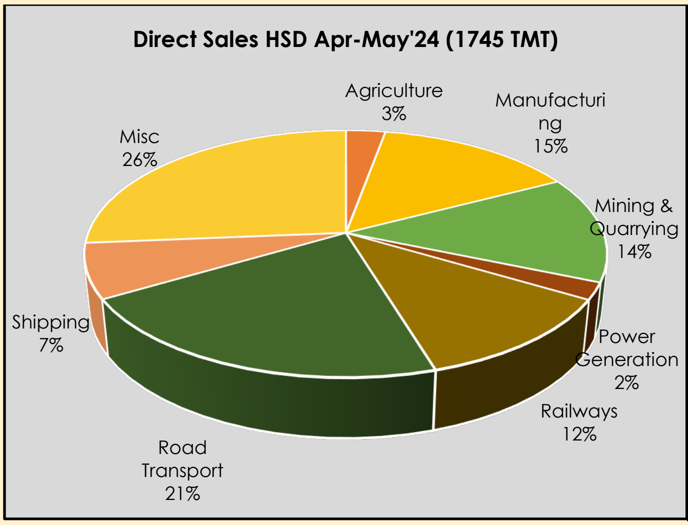
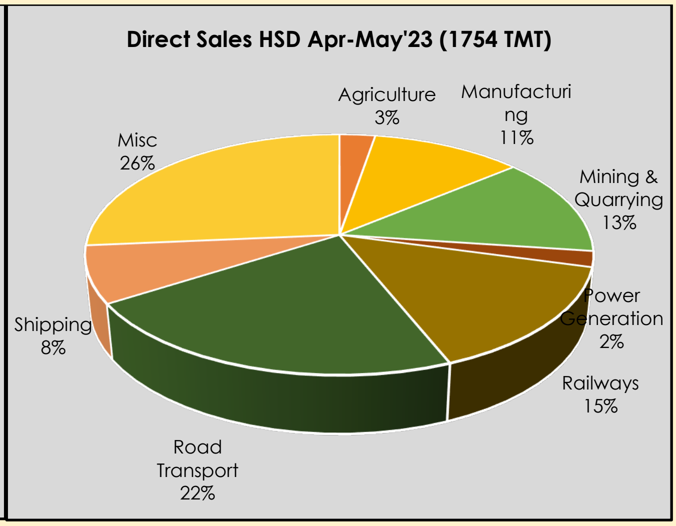


Chart-5A/B: **Sector-wise HSD consumption in April-May-*24* *and* its comparison with April-May-23**





Share of Manufacturing has gone up to 15% during the period of Apr-May-**24** from 11% last year in the Direct Sales segment, includes Cement Industry, Iron & Steel, Civil Engg, Chemicals & Allied, mechanical, Aluminium, Elec/Electronics, Fertlizers, Textiles, Ceremic & glass & other Misc Consumer/Industrials goods.
During the period of Apr- May, nufacturing was 11% including Cement Industry, Iron & Steel, Civil Engg, Chemicals & Allied, mechanical, Aluminium, Elec/Electronics, Fertlizers, Textiles, Ceremic & glass & balance other Misc Consumer/Industrials goods

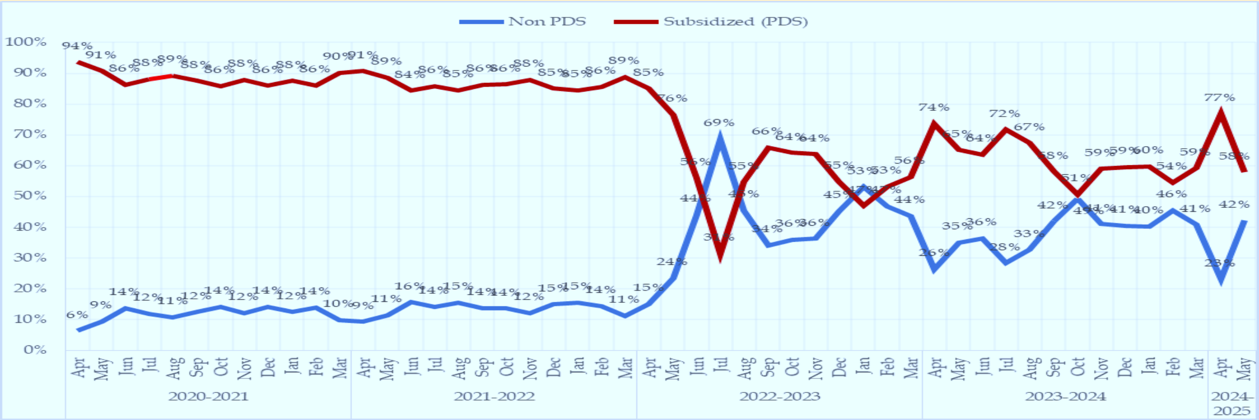
Kerosene:

Kerosene (SKO) consumption with a volume of 0.025 MMT registered a de-growth of 39.9% in May 2024 as compared to May 2023. SKO consumption during the month is largely constituted by PDS category

There are twelve states/UTs who have voluntarily surrendered the PDS kerosene quota as on date namely, except the UT of J&K, Ladakh and Lakshadweep, all UTs and the states of Andhra Pradesh, Delhi, Haryana, Punjab, Uttar Pradesh, Rajasthan, Gujrat and Goa.

The market share of subsidized-PDS and other SKO was 58% & 42% respectively for the month May 2024 as shown in the following figure.

Figure-6: Month-wise PDS & other-SKO consumption in share (%) since May 2020 to till date



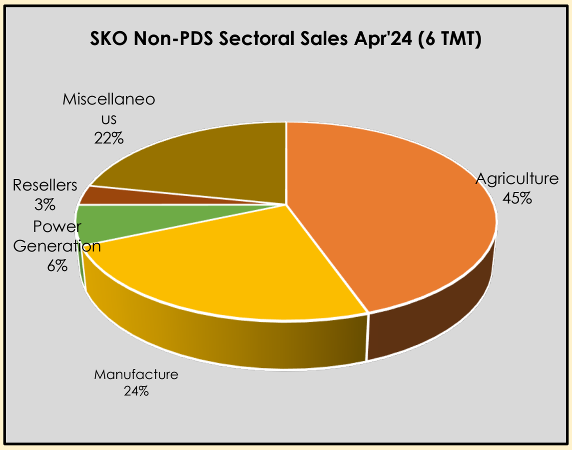
*Other SKO: non-subsidized PDS SKO +non-PDS kerosene

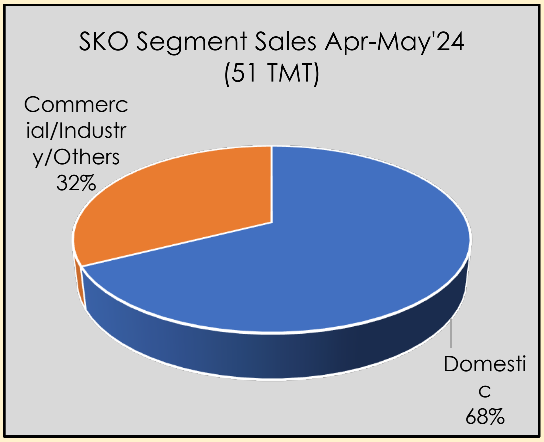
Sectoral consumption of SKO:

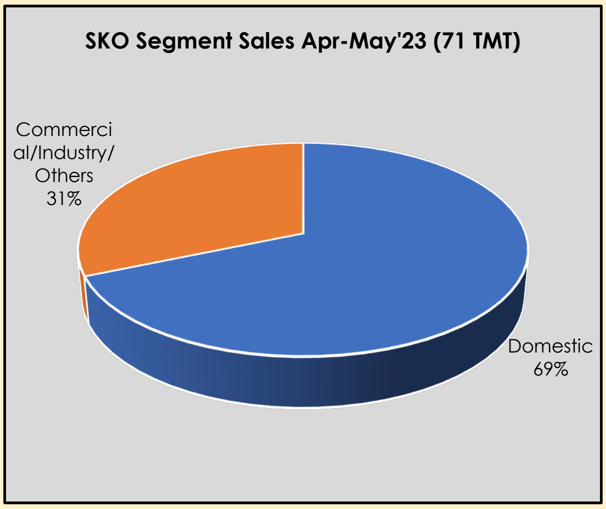
Out of total SKO sales during 'April-May-24 'PDS subsidized SKO' upliftment constituted to 68%. So far as sales in 'Other SKO' is concerned,' agriculture accounted for 45% share, Manufacturing 24%, and Miscellaneous applications at 22%.

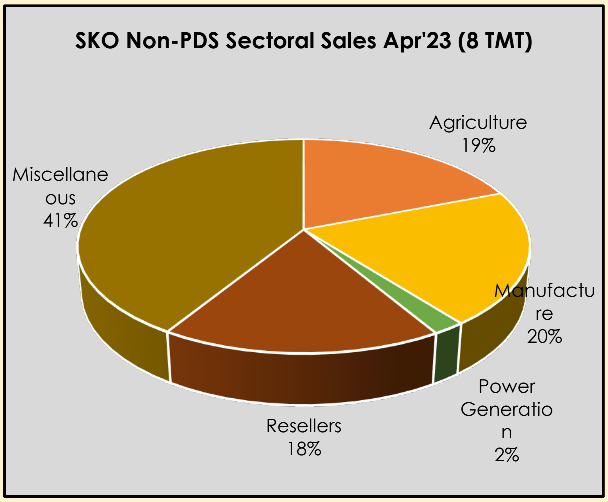
Detailed Y-o-Y comparisons are pictorially presented in the next page of chart.

Chart: Cumulative 'PDS subsidized SKO' & 'Other SKO' sales breakup and Sectoral bifurcation of 'Other SKO' sales during 'April-May-24 and its YoY comparison with 'April-May-23









BITUMEN:

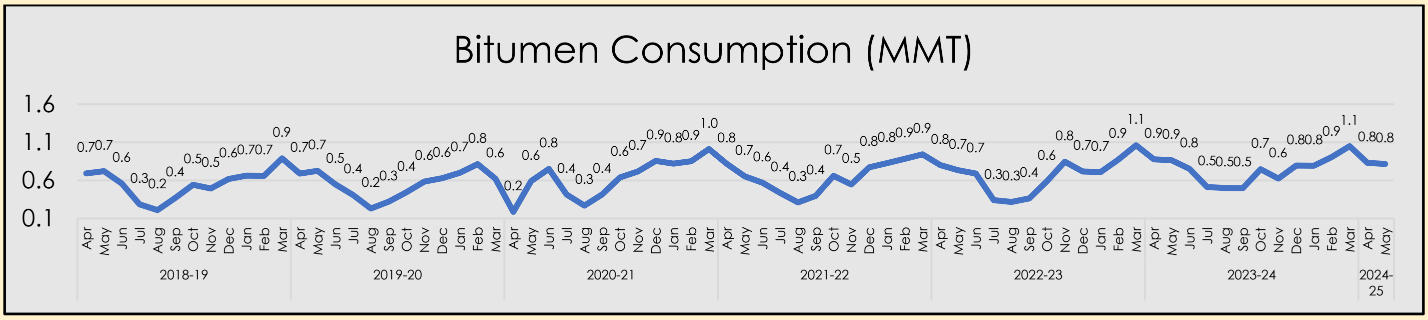
Bitumen consumption during May 2024 with a volume of 0.81 MMT registered a de-growth of 5.5% over the volume of 0.86 MMT in the month of May 2024.

Major factors contributing to Bitumen consumption during the month are as follows:

- Road construction activity continuing during the month.
- General elections have impacted the demand.

Pan India based domestic Bitumen monthly consumption since May-18 is shown in the Fig-7.

Figure-7: Month-wise Bitumen consumption (MMT)



Sectoral consumption of Bitumen:

During 'April-May-24, total bitumen consumption with a volume of 1.65 MMT registered a de-growth of 5.4% Year-on Year basis over the volume of 0.88 MMT in 'April-23-FY2023-24'.

98% of cumulative bitumen sales during 'April-May-24-FY2024-25', was constituted to Road construction, balance 2% was consumed by miscellaneous industries.

LPG:

LPG consumption during the month of May 2024 with a volume of 2.39 MMT registering highest growth in the year at 1.9% over the volume of 2.34 MMT in last year. LPG consumption during the month had been largely driven by consumption in domestic packed at 89.7%.

Domestic LPG is supplied in 14.2 kg and 5 kg cylinders to domestic consumers for use as kitchen fuel. Packed Non-Domestic LPG is sold to commercial or industrial consumers in cylinders having water capacity less than 1000 liter. Bulk LPG is primarily sold to Industries in large containers with water capacity greater than 1000 liter for industrial applications. Auto LPG is an automotive fuel used by three and four-wheeler vehicles.

The PMUY Extended installations, subsidized prices & extension of UP State scheme in domestic LPG contributed to growth rate in LPG consumption.

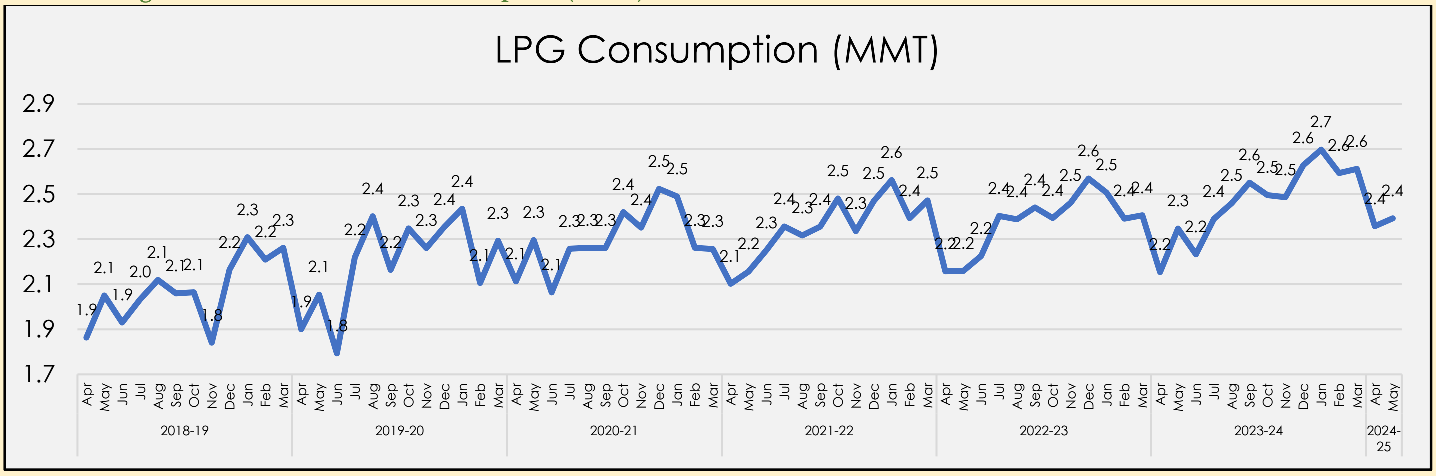
1. 9.1 % growth in Packed domestic LPG consumption in Apr'24 as compared to Apr'23.
2. Under PMUY scheme 10.33 crores beneficiaries at the end of May 2024.
3. As on 1.5.2024, total active domestic connections in India are 3255.7 lakhs

Increased consumption of domestic LPG seen in May`24 compared to May`23 due to:

4. Lower cost of non-subsidized refill per 14.2 kg cylinder. Price is Rs.803.00 in May'24 as compared to Rs. 1103.00 in May'23 in Delhi.
5. PMUY cylinder now available at Rs.503.00 compared to Rs.903.00 in May`23.
6. More than 65.1% of non PMUY consumers now have DBCs offering convenience and thus making a positive impact on LPG consumption.
7. 15.1 cr cylinders (~53 lac per day) were delivered in May`24 compared to 14.6 cr in May`23.
8. Good growth in Bulk LPG due to price reduction of bulk LPG in May'24 Rs. 74.9/kg (in Delhi) as compared Rs. 75.7/kg April'24.

- ***Pan India based domestic LPG monthly consumption is shown in the Fig-8.***

Figure-8: Month-wise LPG consumption (MMT)

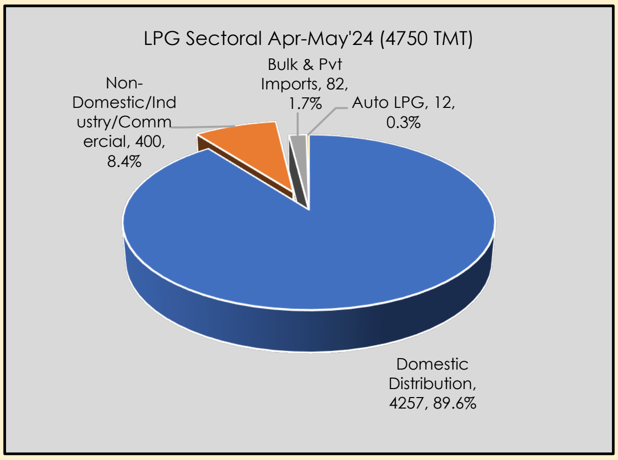


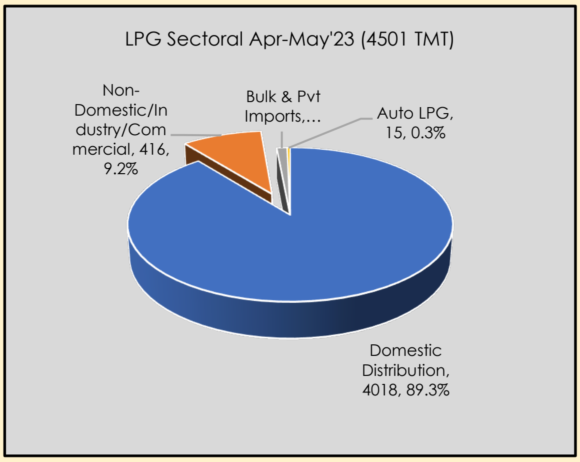
Sectoral consumption of LPG:

During 'April-May-24, total LPG domestic consumption with a volume of 4.75 MMT registered 5.5% growth Year-on Year basis over the volume of 4.5 MMT in 'April-May-23.

The Sectoral LPG consumption during 'April-May-24', was driven by Domestic packed at 89.6%, followed by LPG 'non-domestic/ industry/ commercial sector 8.4% & Bulk at 1.7%. Auto LPG at 0.3% has been on the negative trajectory getting displaced by CNG.

Chart: Sector wise LPG consumption of April-May24-FY2024-25 (P) and its comparison with 'April-May-23





Naphtha:

Naphtha consumption faced degrowth in May 2024 after growth run with a volume of 1.06 MMT registered -8.0% growth over the volume of 1.15 MMT in May 2023.

Petrochemical industries remain the main consumers of naphtha.

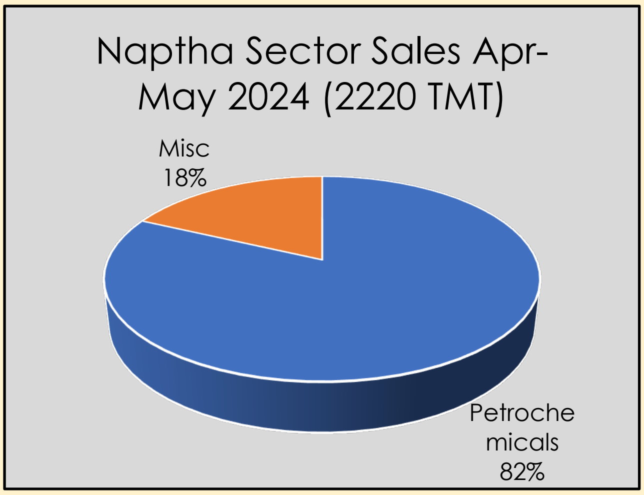
Naphtha consumption with degrowth during the month may be attributed due to the following reasons:-

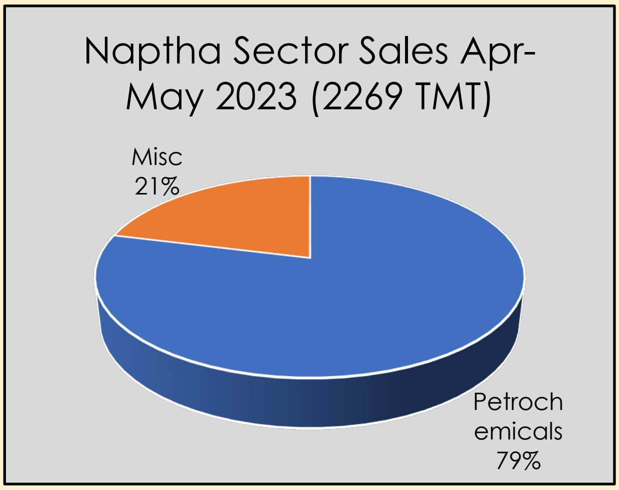
- Stocks built up at the month opening.

Sectoral consumption of Naphtha:

During 'April-May-24, total Naphtha domestic consumption with a volume of 2.22 MMT registered degrowth of 2.1% Year-on Year basis over the volume of 2.27 MMT in 'April-May-23.
Consumption of naphtha during this period was driven by petrochemicals sector 82%, whereas 18% naphtha consumption fell in 'miscellaneous industries including power'.
On YoY basis, detailed comparisons are pictorially presented in the following charts.

Chart: Sector wise naphtha consumption of 'April-May-24 and its comparison to 'April-May 23





ATF:

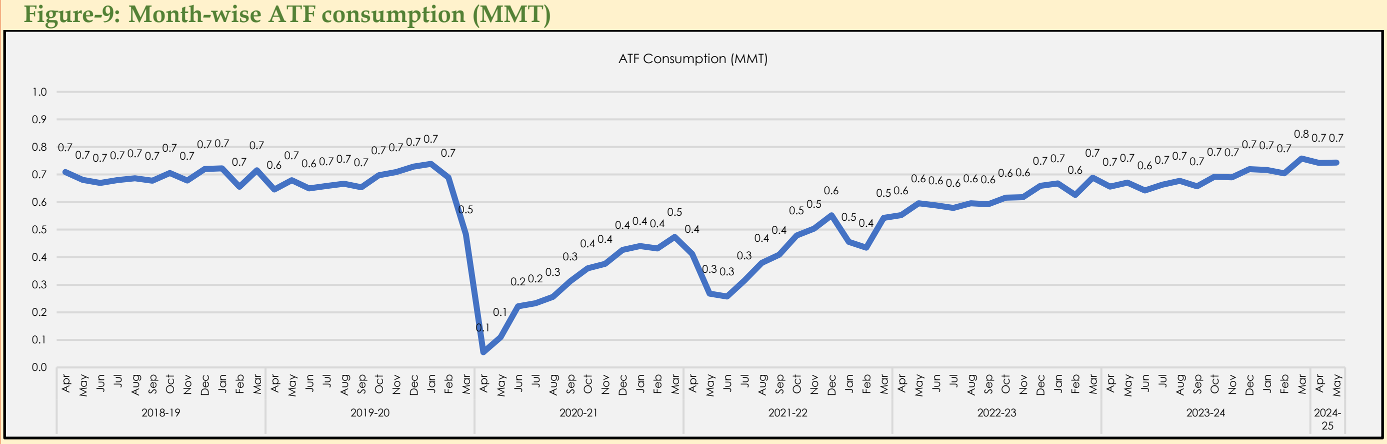
ATF consumption during May 2024 with a volume of 0.743 MMT continued to registered a double digit growth of 10.8%, over a volume of 0.671 MMT during the month of May 2023. ATF consumption has been steadiliy rising on account of increasing domestic & international traffic.

The domestic footfall is has grown over pre-Covid levels, alongwith international traffic footfall. Indian airlines are gradually increasing their international routes and on the path to continued growth. Various local factors attributed to ATF consumption pattern are listed here:-

- Domestic footfall increased due to summer tourism
- ATF VAT rate has been maintained less in Pune and Mumbai (18%) since May-23, attributing to higher consumption in WESTERN region
- Domestic air passenger traffic rises 4.4% to 1.37 crore in May Scheduled domestic airlines carried around 1.32 crore passengers on domestic routes in the corresponding month of the previous year.

Pan India based domestic ATF monthly consumption is given in following figure.

Figure-9: Month-wise ATF consumption (MMT)



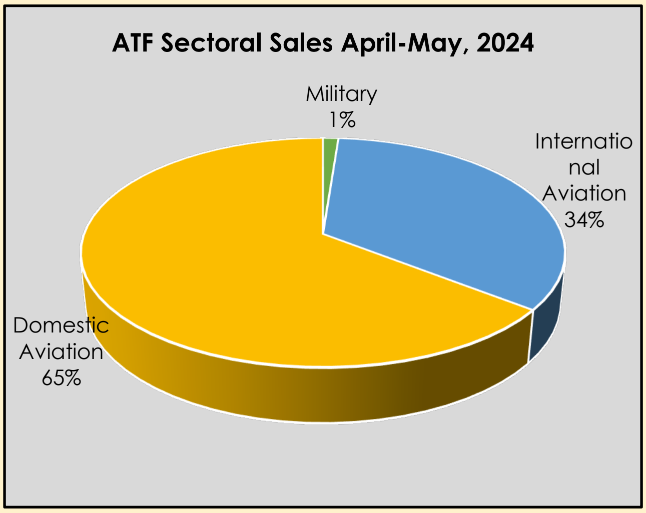
Sectoral consumption of ATF:

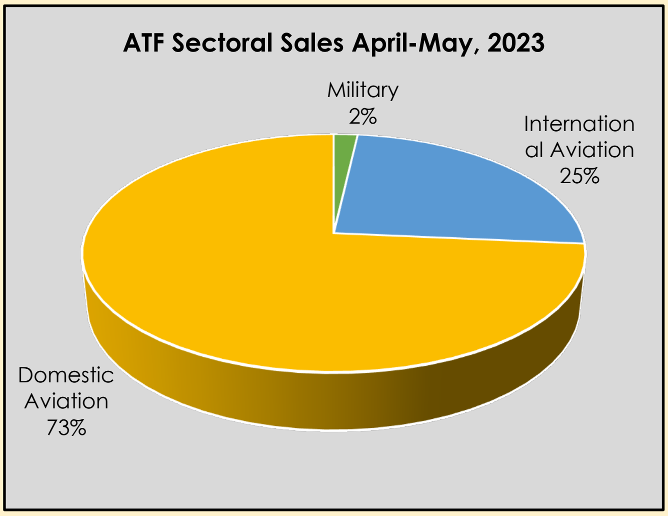
During 'April-May-24, total ATF domestic consumption with a volume of 1.49 MMT registered 12% growth Year-on Year basis over the volume of 1.33 MMT in 'April-May-23.

Almost entire ATF consumption during 'April-May-24 was attributed to aviation ; 65% domestic aviation, 34% international aviation & 1% Military aviation.

Details comparisons and YoY analysis are pictorially presented in the following charts.

Chart: Sector wise ATF consumption of April-May-24 and its comparison to 'Apri-May23





Note : The above sectorisation is not basis tax applicability and is as provided by OMCs

Furnace oil & Low sulphur heavy stock (FO/LSHS):

Continuing decline in use FO/LSHS consumption during May 2024 with a volume of 0.530 MMT recovered -11.6% over the volume of 0.60 MMT in May -2023.

The de-growth in the product is attributed to consumption shift to lower emission fuels Natural gas etc due to increased availability with wider availability of gas coupled with banning of GO in various parts of the countrtry including NCR States. Some companies shifted their internal fueling consumption from FO to CNG due to environmental obligations. Bunkering FO consumption reduced marginally during the month.

Some factors attributing FO/LSHS consumption pattern are listed here:-

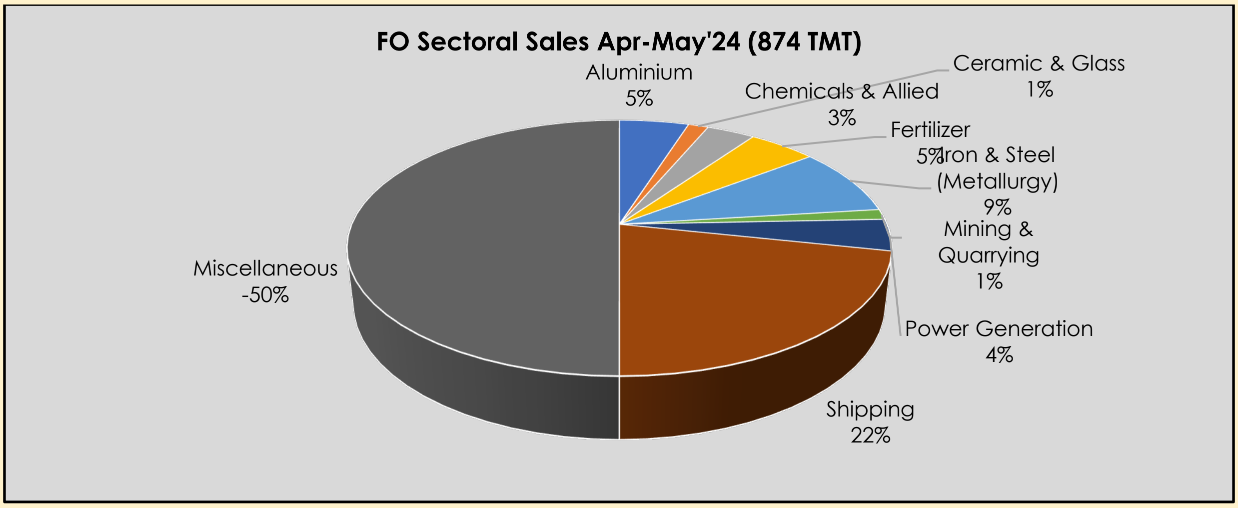
- The sectors of Iron & steel & fertlizers also contributed to the de-growth in the product.
- The minimg sector was the sector where the growth of the product is seen during the year alsongwith Aluminimum sector where the volumes were seen to be in line with the historicals.

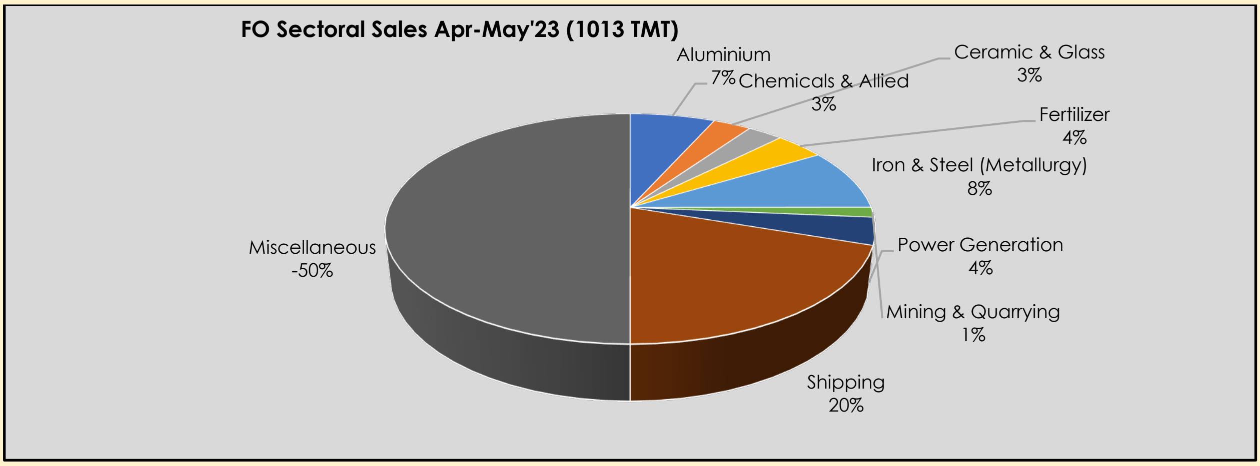
Sectoral consumption of FO/LSHS:

During 'April-May-24, total FO/LSHS consumption with a volume of 1.02 MMT degrew by 14.1% Year-on Year basis over the volume of 1.18 MMT in 'April-May-23.

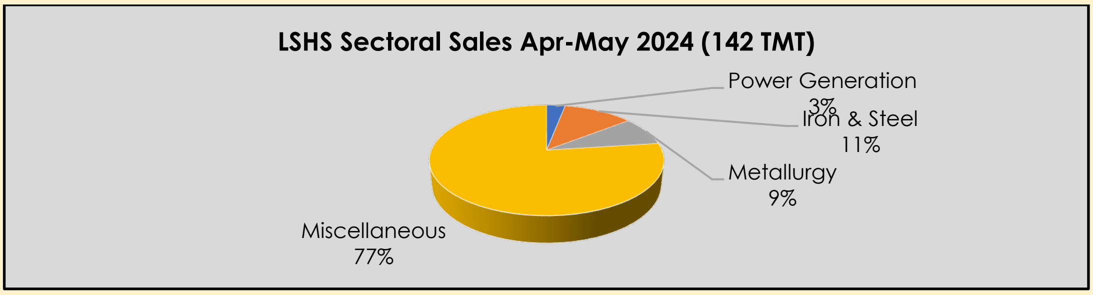
Details YoY comparisons are pictorially presented in the following charts.

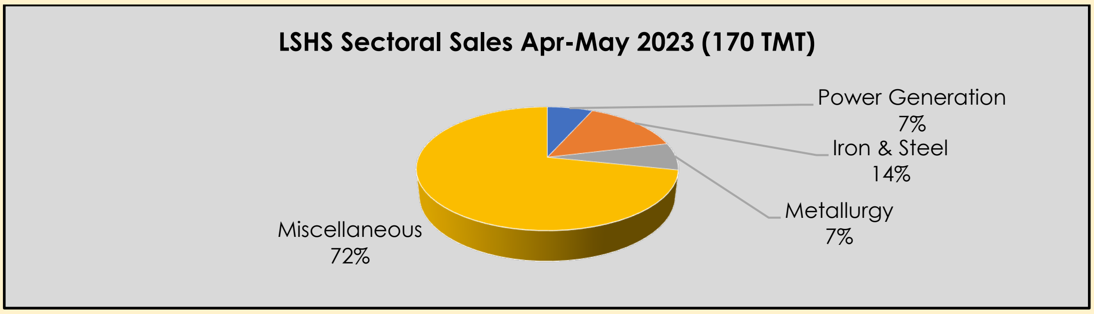
Chart: Sector wise FO+LSHS consumption of 'April-May-24 and its comparison to 'April-May-23'





FY2024-25:- Shipping sector continues to have the largest share followed by Iron & steel, fertilizer and Aluminium.	FY2022-23:- Shipping contributes the highest share with 20% followed by Iron & Steel, Aluminiun Glass, Fertlizer & Power generation.





FY2024-25:- Iron & Steel sector contributed to be the largest sector followed with 11% by Metallurgy 9%	FY2023-24:- Iron & steel contributes the highest share with 14% followed by Power generation & Metallurgy

Petcoke:

Petcoke consumption during the month of May 2024 with a volume of 1.63 MMT grew by -10.0% on hist of 1.81 mmt same period last year.

Directorate General of Foreign Trade (DGFT) under Ministry of Commerce and Industry has banned import of petcoke for use as fuel but has allowed its import only for use as feedstock in some select industries such as cement, lime kiln, calcium carbide and gasification industries.

Various factors attributing to Petcoke consumption trend are listed here:-

- Petcoke still in demand by the Cement industry for the clinker production
- Industries like Iron & steel etc use petcoke as a fuel

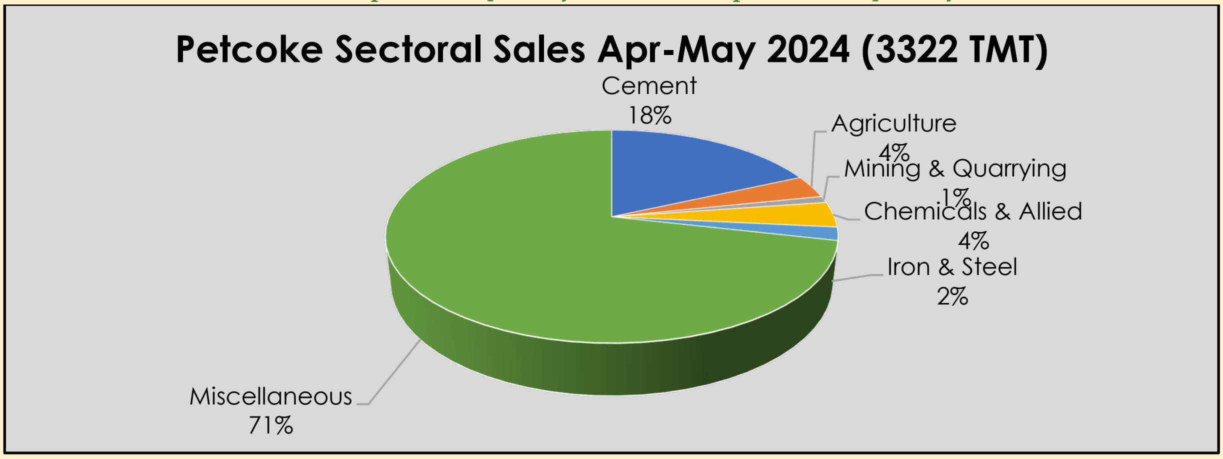
Sectoral consumption of Petcoke:

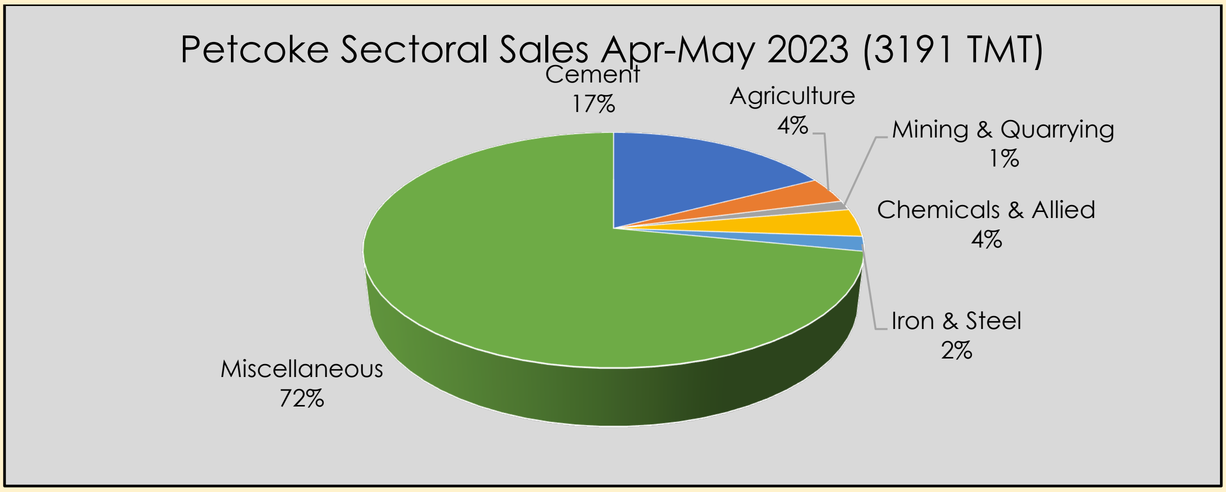
During 'April-May-24', total petcoke monthly domestic consumption with a volume of 3.3 MMT registered 3.5% growth Year-on Year basis over the volume of 3.2 MMT in 'April-May-23'.

The cement sector continues to occuly the largest share in 'April-May-24-FY2024-25' (P) at 18% followed by other Industries.

On YoY basis, sectoral consumption for April-May-24 is shown in the following charts:-

Chart: Sector wise Petcoke consumption of 'April-May-24 and its comparison to 'April-May-23'





FY2023-24:- Cement industry occupied the highest share at 18%, followed by other sectors.	FY2022-23:- Cement industry occupied the highest share at 17%, followed by other sectors.

Light Diesel Oil:

LDO consumption during the month May 2024 with a volume of 0.062 MMT registered a 10.6% de-growth over the volume of 0.069 MMT in May 2023.

May 2024 LDO consumption de-growth was attributed to following reasons:-

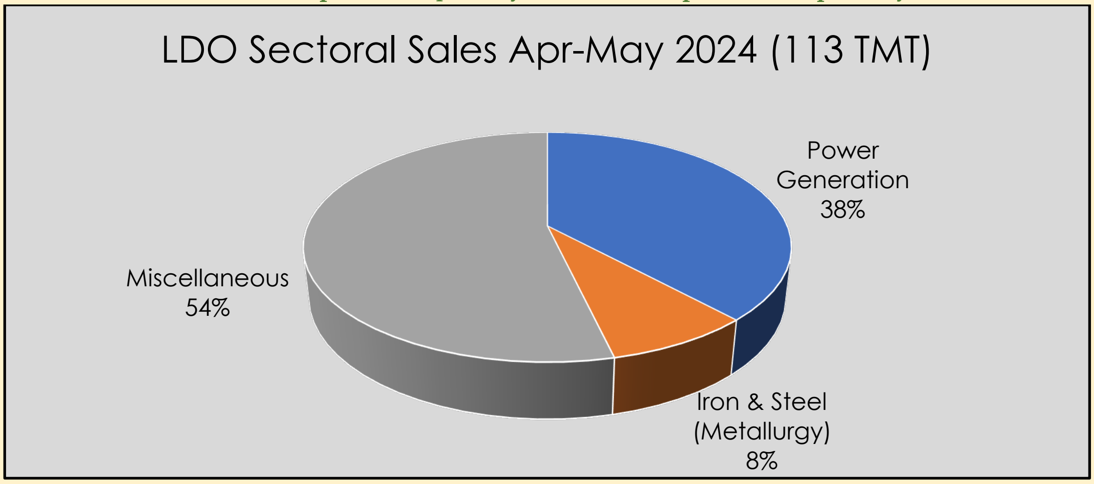
- LDO consumption in power sector is mainly for the light-ups.
- LDO consumption during the month was affected by lesser light ups and rake movement.

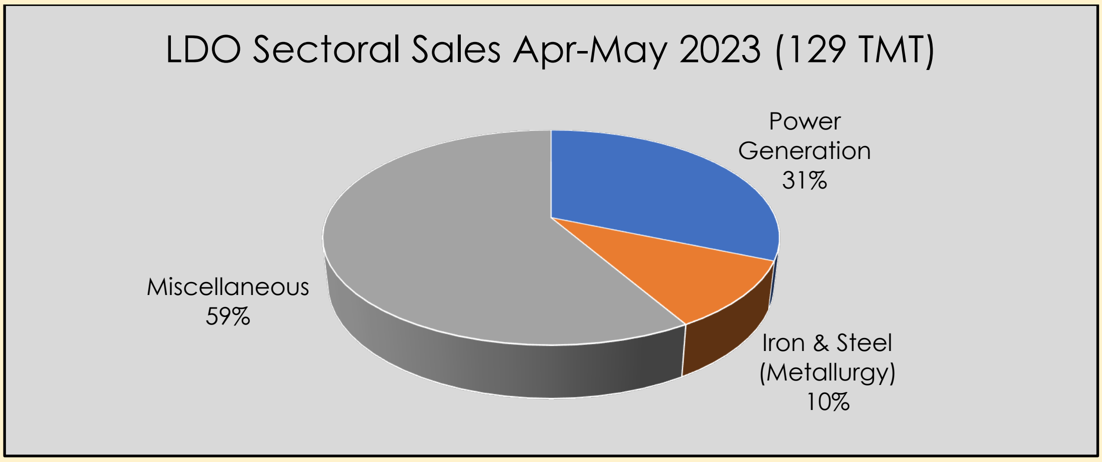
Sectoral consumption of Light Diesel Oil:

During 'April-May-24, total LDO domestic consumption with a volume of 0.113 MMT registered a 13.1% de-growth Year-on Year basis over the volume of 0.130 MMT in 'April-May-23.

The cumulative consumption of Light Diesel oil (LDO) during 'April-May-24' was driven by 'Power Generation' 38% followed by Iron & Steel at 8%. Detailed comparisons are pictorially presented in the following charts.

Chart: Sector wise LDO consumption of 'April-May-24 and its comparison to April-May-23'





FY2023-24:- Power Generation occupied a 38% share for the product followed by Iron & Steel & Misc industries	FY2022-23:- Power Generation occupied a 31% share for the product followed by Iron & Steel & Misc industries

Natural Gas:

Natural Gas is used as a feedstock in several industries like fertilizers, plastics and other commercially important organic chemicals and used as a fuel for electricity generation, heating purpose in industrial and commercial units. Natural gas is also used for cooking in domestic households and as a transportation fuel for vehicles.

For the monthly consumption data, please refer NG report published by PPAC.

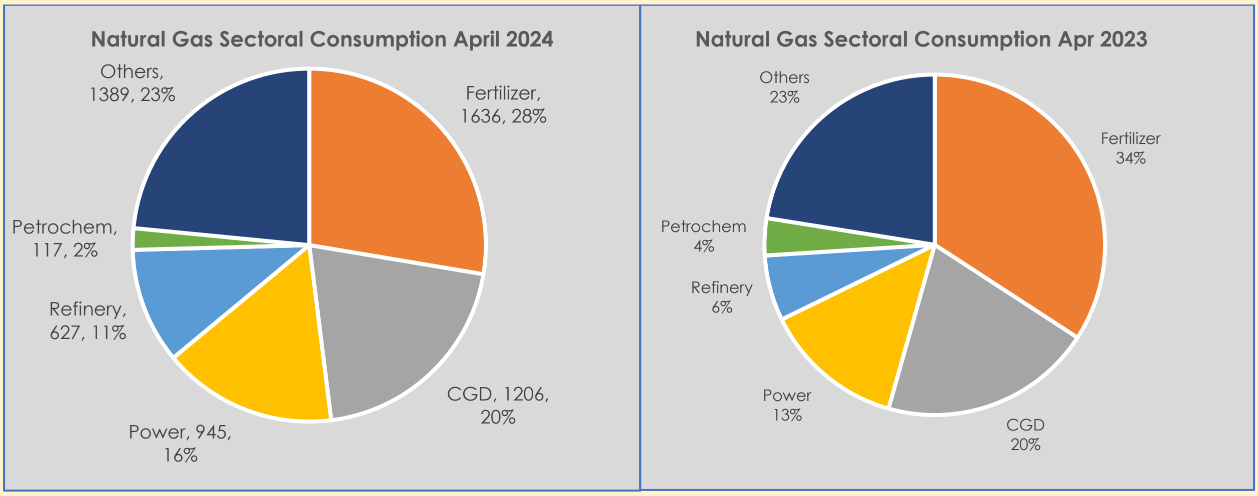
Total Natural Gas Consumption (including internal consumption) for the month of May 2024 was 5708 MMSCM which was 0.3 % higher than the corresponding month of the previous year. The cumulative consumption of 11265 MMSCM for the current financial year till May 2024 was higher by 3.6 % compared with the corresponding period of the previous year

Sectoral consumption of Natural Gas consumption of 'May-24 FY2024-25'& its comparison to 'May-23 FY2023-24': (PROVISIONAL)

During Apr-May-24, total Natural Gas monthly domestic consumption with a volume of 11265 MMSCM, over the volume of of 10877 MMSCM during the same period in the preceeding year

During April-24 (sectoral data not available for May at the time of release of this report)', consumption of Natural gas (NG) was driven by fertilizer (28%) followed by CGD (20%), Power (16%) Refinery (11%), Petrochemicals (2%). Misc sectors occupied a share of 23% in April 2024.

Chart: Sector wise consumption of Natural Gas of April 2024 and its comparison to April 2023'



*Other includes Ceramic, Chemical, Glass, Metal & small customers etc.

P: provisional

April 2024	***April 2023***
Fertilizer sector occupied the highest share for the Consumption of Natural Gas at 28% with the share of CGD increasing steadily.	*Fertlizer sector occupied the highest share followed by CGD.*

Conversion factors taken for MT to barrel conversion (Table-6)

Conversion factor (approx.)		
Product	Weight (MT)	Bbl.
LPG	1	11.6
SKO	1	8.1
Diesel	1	7.6
Petrol	1	8.9
Naphtha	1	8.7
ATF	1	8.1
Bitumen	1	6.1
Furnace Oil	1	6.7
Lubes	1	7.2
Light Diesel Oil	1	7.4
Petcoke	1	5.5
Product Basket (for Others)	1	8.1

Table-6

Industry Consumption Trend Analysis 2024-25 (Provisional)													
('000 MT)													
Product	April-May 2024-25			May									
	FY2023-24	FY2024-25	Growth(%)_2024-25 over 2023-24	2020	2021	2022	2023	2024	Growth(%)_2024 over 2020	Growth(%)_2024 over 2021	Growth(%)_2024 over 2022	Growth(%)_2024 over 2023
(A) Sensitive Products													
LPG	4501	4751	5.5	2296	2156	2159	2347	2393	4.2	11.0	10.8	1.9
SKO	72	52	-28.1	181	136	68	42	25	-86.2	-81.7	-63.2	-39.9
Sub Total	**4573**	**4802**	**5.0**	**2477**	**2293**	**2226**	**2389**	**2418**	**-2.4**	**5.4**	**8.6**	**1.2**
(B) Major Decontrolled Product													
HSD	16035	16291	1.6	5494	5532	7287	8217	8365	52.3	51.2	14.8	1.8
MS	6227	6713	7.8	1771	1991	3017	3350	3429	93.7	72.2	13.7	2.4
Naphtha	2269	2221	-2.1	993	1171	828	1157	1065	7.3	-9.1	28.5	-8.0
ATF	1327	1485	12.0	110	268	596	671	743	575.9	177.7	24.8	10.8
Bitumen	1741	1647	-5.4	590	653	734	864	816	38.2	24.9	11.2	-5.5
FO & LSHS	1184	1017	-14.1	469	422	548	600	530	13.1	25.8	-3.3	-11.6
Lubricants & Greases	597	628	5.2	148	318	300	323	331	124.2	4.0	10.2	2.5
LDO	130	113	-13.1	71	77	55	69	62	-12.8	-19.4	13.1	-10.6
Sub Total	**29511**	**30115**	**2.0**	**9645**	**10432**	**13366**	**15250**	**15342**	**59.1**	**47.1**	**14.8**	**0.6**
Sub - Total (A) + (B)	**34084**	**34918**	**2.4**	**12123**	**12724**	**15593**	**17638**	**17759**	**46.5**	**39.6**	**13.9**	**0.7**
(C) Other Minor Decontrolled Products													
Petroleum coke	3191	3302	3.5	2500	981	1472	1812	1630	-34.8	66.2	10.8	-10.0
Others	2121	2124	0.2	769	873	1305	1238	1095	42.4	25.5	-16.1	-11.5
Sub Total	**5312**	**5426**	**2.1**	**3269**	**1854**	**2777**	**3050**	**2726**	-16.6	47.0	-1.8	-10.6
Total	**39396**	**40343**	**2.4**	**15392**	**14579**	**18370**	**20688**	**20485**	**33.1**	**40.5**	**11.5**	**-1.0**

*Others include sulfur, propylene, propane, reformat, L.A.B.F.S, CBFS, butane, MTO etc.

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